

## *An Early Seventeenth-Century Defence of Usury*

R. H. TAWNEY, it is well known, tried to repeat the trick that Marx had played on Hegel by standing Max Weber on his head. Weber had argued that Calvinism paved the way ideologically for the rise of the capitalist spirit; Tawney riposted that the rising capitalist spirit found expression in early modern Protestant thought, particularly Puritanism.<sup>1</sup> On one point, though, Weber and Tawney were more or less in agreement: Calvinists adopted a more liberal attitude to usury than either their medieval forebears or their Protestant and Catholic contemporaries.<sup>2</sup> This point of contact between the two most ambitious attempts to explain the relationship between religion and economic change in early modern England has been the target of criticism by later historians. C. H. George in particular has maintained that English Calvinists were resolutely opposed to usury. In his view, Puritans were even less favourably disposed to the practice than Roman Catholics. 'The alliance in England of Calvinism and capitalism in this specific regard', Professor George concludes, 'is a fiction'.<sup>3</sup>

The most recent commentators on this subject have suggested that neither Weber and Tawney nor their critics are wholly correct. They have, however, scarcely clarified the matter. Richard Greaves concludes his survey of Elizabethan religious opinions about usury with a statement so qualified that it seems almost contradictory. Most Protestants, including Puritans, abhorred usury, but some Puritans after 1589 permitted moderate interest on loans. There is allegedly some truth in the assertion that Puritans were more prone to allow certain kinds of usury, but it must be borne in mind, Professor Greaves reiterates, that most

<sup>1</sup> M. Weber, *The Protestant Ethic and the Spirit of Capitalism*, trans. T. Parsons (New York, 1958); R. H. Tawney, *Religion and the Rise of Capitalism* (2nd edn., Harmondsworth, 1972). I am grateful to Professors Robert M. Kingdon, Paul S. Seaver and Domenico Sella for their comments on this article.

<sup>2</sup> M. Weber, *Economy and Society: An Outline of Interpretive Sociology*, ed. G. Roth and C. Wittich (2 vols., Berkeley, Calif., 1978), pp. 587–8; Tawney, *Religion and Capitalism*, p. 215; *idem*, 'Introduction' in T. Wilson, *A Discourse upon Usury* (1925, repr. New York, 1963), pp. 118–20. See also C. Hill, *Change and Continuity in 17th-Century England* (1974), pp. 91, 94, 106–7.

<sup>3</sup> C. H. George, 'English Calvinist opinion on usury, 1600–40', *Jour. Hist. of Ideas*, xviii (1957), 471; C. H. George and K. George, *The Protestant Mind of the English Reformation, 1570–1640* (Princeton, N.J., 1961), pp. 167–9. George asserts that Tawney argues throughout *Religion and Capitalism* that the English Puritans opposed usury ('English Calvinist opinion', p. 462, n. 18); but see Tawney, *Religion and Capitalism*, p. 215, where he remarks that English Puritans endorsed Calvin's qualified approval of moderate interest, and Wilson, p. 119, where he notes that Calvin's views were expounded in England by Baro and Bullinger. It is true, however, that Tawney stresses that the most liberal construction of Calvin's opinions was embraced more avidly by 'legal and commercial opinion' than by 'clerical interpreters' (*Religion and Capitalism*, pp. 119–20). For other influential discussions of Protestant opinions on usury, see H. M. Robertson, *Aspects of the Rise of Economic Individualism* (Cambridge, 1933; repr. Clifton, N.J., 1973), ch. v; B. Nelson, *The Idea of Usury* (2nd edn., Chicago, 1969), pp. 29–95; D. Little, *Religion, Order and Law* (New York, 1969), pp. 258–9.

disapproved of it, and besides not all Anglicans were entirely against it.<sup>4</sup> In her lucid discussion of seventeenth-century economic thought Joyce Appleby endorses Tawney's opinion that economic development, in this case the expansion of the market, brought in its train alterations in attitudes to money-lending. She goes even further, taking a step that George attributes to Tawney, abandoning the Puritan-Anglican dichotomy altogether and presenting the divines who wrote on the morality of usury as the antagonists of the pragmatic, market-oriented mentality that was rapidly emerging. Professor Appleby grants that 'the broad trends of the Reformation prepared the ground for the nullification of the prohibition against usury', but she attributes changing attitudes chiefly to thinkers who were interested in economics, not theology. In this respect, her argument is similar to Professor George's: both believe that religion and economic realism were at odds, at least on this point.<sup>5</sup>

Almost all of the historical scholarship concerning attitudes to usury has focused on a score or fewer of notable pamphlets and sermons. The letter reprinted below affords a glimpse of the application of religious teachings about usury to a real and pressing economic problem. Its significance lies less in the arguments advanced in it, which are mostly derivative, than in their context. An actual attempt to assuage the doubts of a man who was worried that the conversion of his wealth into investment capital might be sinful, it demonstrates that the liberal strand of Reformation opinion on usury provided a magazine of consolations for the tender-conscienced financier. The authorities whom the letter paraphrases—notably Martin Bucer, John Calvin, Peter Martyr Vermigli and Girolamo Zanchi—were invoked by other defenders of usury in England.<sup>6</sup> But at the same time the letter shows that advanced opinion was not the exclusive property of Puritans, and it suggests that, as Tawney and George have argued, liberal religious attitudes to usury were more important as a source of rationalization than as a spur to economic rationality.

The author of the letter, Richard Napier (1559–1634), was well known in his lifetime as an astrologer and a physician. A former fellow of Exeter College, he was also regarded as a worthy theologian by a wide circle of his acquaintances, who included some notable Oxford scholars. His religious views were generally orthodox, despite his interest in angelic magic. He was opposed to any kind of nonconformity and wrote sermons in opposition to Puritanism. Nobody could fairly accuse him of holding radical theological ideas at any time in his life, and he seems to have grown more conservative with age. Nevertheless, throughout his lifetime he attempted to avoid provocation and numbered some Puritans among his friends and acquaintances. He was, if one overlooks his illicit addiction to the

<sup>4</sup> R. L. Greaves, *Society and Religion in Elizabethan England* (Minneapolis, Minn., 1981), pp. 596–610, esp. pp. 609–10.

<sup>5</sup> J. O. Appleby, *Economic Thought and Ideology in 17th-Century England* (Princeton, N.J., 1978), pp. 63–72.

<sup>6</sup> See, for instance, R. Burton, *The Anatomy of Melancholy*, ed. H. Jackson (3 vols., 1932, repr. 1978), i. 106. For two earlier cases of conscience in which similar advice was given see C. Gibbon, *A Work Worth the Reading* (1591), pp. 26–43; R. Greenham, *The Works of the Reverend and Faithfull Servant of Jesus Christ M. Richard Greenham* (1599), p. 73.

occult, an epitome of conformity.<sup>7</sup> His economic outlook was as eirenical as his religious views. In his own financial dealings, Napier charged no interest on the hundreds of loans that he made to his neighbours and friends.<sup>8</sup> Thus as a casuist he was willing to use the arguments of theologians who had countenanced moderate interest in certain circumstances, but they did not affect his own lending. This blend of progressivism and conservatism reflects Napier's personal experiences. He was far from innocent about the economic realities of venture capitalism, but he was himself a model of pastoral piety. The brother of a fabulously successful London merchant, Napier stood between the two worlds of the traditional moral economy, in which he participated, and the aggressive commercial milieu in which most of the rest of his family moved.<sup>9</sup>

In his letter, as in his life, he tried to find a compromise between the values of the moral economy and the imperatives of commercial capitalism, instead of championing one or the other of them. Reviewing the opinions of numerous authorities, Napier acknowledges in it that there is no single Protestant viewpoint on the question and confesses that the problem would require a synod to solve. His arguments in favour of usury are as much moral and pragmatic as they are theological. They are largely a medley of the opinions of Bucer and Calvin, as arranged by Zanchi, whose synopsis of their opinions seems to have most influenced Napier. All of these divines were concerned to recognize the necessities of commercial capitalism without sanctioning its abuses. Napier stresses that he can find no compelling reason to believe that interest is illicit when the principle has been loaned at reasonable rates to 'ritch, wealthy, wise and thrifty good husbands as know how to make gayne thereof'. He does not, as Appleby's divines do, attack the customs of the commercial economy. He remarks instead that Christian nations (of antagonistic confessions) have acknowledged the necessity of moderate interest in their legislation. On the other hand, like the Protestant authorities on whom he relies, he is concerned to preserve a moral dimension to money-lending and emphasizes that it is wrong to lend at interest to the poor, who ought to be the objects of charity rather than exploitation.

W. H. Black, in his catalogue of the Ashmole manuscripts, mistakenly identifies Sir Richard Napier, the author's nephew, as the recipient of the letter. The younger Richard was, however, only fifteen years old and unmarried when it was composed, and in it Napier sympathizes with the intended recipient's need 'to mayntayne your

<sup>7</sup> M. MacDonald, *Mystical Bedlam: Madness, Anxiety and Healing in 17th-Century England* (Cambridge, 1981), pp. 21-3.

<sup>8</sup> MacDonald, pp. 67, 262-3, and n. 141. Napier's personal allegiance to the moral economy is confirmed by R. C. Sawyer's systematic study of his life and medical practice. See his 'Patients, healers and disease in the S.E. Midlands, 1597-1634' (unpublished University of Wisconsin-Madison Ph.D. thesis, 1986). I am grateful to Dr. Sawyer for his assistance with this article.

<sup>9</sup> *Dictionary of National Biography*, s.n. Napier, Robert. Through the marriages of Robert's children, Napier also formed close relationships of kinship and friendship with some of the leading London merchant families, notably Sir Thomas Myddleton and his son of the same name, and he occasionally offered them astrological advice on their business affairs. Napier's own father, about whom little is known, was an Exeter merchant.

owne selfe, lady and children'.<sup>10</sup> The letter was actually written to Sir James Evington. Evington was the son of Napier's half-sister, and in the early sixteenth-century he was in considerable financial difficulty.<sup>11</sup> He had written to Napier in 1618 and again in 1620, asking advice about lands that he had inherited and raising the possibility of selling the property.<sup>12</sup> By 1621 his addiction to horse racing and other 'idle expenses' had proved sufficiently damaging financially to provoke a resolution to forswear them.<sup>13</sup> In that same year he sold his principal properties, the manor of Casewick (Lincolnshire) and some near-by land, to William Trollope.<sup>14</sup> On 4 December 1622, the day before Napier wrote the letter printed here, he scribbled in his notebooks, 'My cosen James Evington craveth an answer to his letter'.<sup>15</sup>

A companion letter to the present document, written a month earlier to John Payne of Southoe (Huntingtonshire), was almost certainly also composed on Evington's behalf.<sup>16</sup> John Payne was surely one of Evington's in-laws: Sir James's wife was Jane Payne (or Pain), the daughter of Sir Robert Payne, and Sir Robert's seat at Midloe was in the neighbouring parish. At some time before 1640 Sir James and Jane leased the manor of Offord Cluny, a short distance away from Southoe and Midloe.<sup>17</sup> The letter to John Payne was composed in response to an enquiry on behalf of a 'friend'. It was forwarded to Napier, perhaps at the time he was composing his own epistle, although he does not refer to it. The identity of its author was carefully disguised: his signature has been burned away. Perhaps it was feared that knowing who wrote this letter would prejudice Napier's reply. The writer's views cannot have comforted John Payne's friend, and if, as seems likely, he was Evington, they would account for the extreme anxiety to which Napier alludes. The author considers briefly three very restricted circumstances in which taking interest might be permissible, but then he advances a ringing condemnation of usury. Usury, in his view, is a grave sin. He dismisses all authorities to the contrary: neither statute law nor the opinions of theologians such as Calvin, Bucer, Heming and Zanchi justify lending money at interest. He does not discuss the arguments for and against usury at length, preferring instead to invite Payne and his friend to his

<sup>10</sup> W. H. Black, *A Descriptive, Analytical and Critical Catalogue of the Manuscripts Bequeathed Unto the University of Oxford by Elias Ashmole* (Oxford, 1845), col. 1468.

<sup>11</sup> Evington's father, who married Napier's half-sister Mary, was Francis Evington, a London merchant taylor. He was elected an alderman in 1612 and paid a fine of £500 in lieu of service; he died in 1614 (A. B. Beaven, *The Aldermen of the City of London* (2 vols., 1908-13), i. 116; ii. 53).

<sup>12</sup> Bodleian Library, MSS. Ashmole 240 fos. 135r-v, 140; Ashmole 414 fo. 159v. Napier later annotated the latter record to indicate that Evington subsequently sold his lands.

<sup>13</sup> *Ibid.*, Ashmole 240 fos. 126r-v, 129r-v.

<sup>14</sup> National Register of Archives Report, *Trollope Belew MSS.* [Lincolnshire Archives Office], Unpublished typescript, n.d., pp. 7, 14, 27, 28, 29. See also Lincolnshire Archives Committee, *Archivists' Report*, no. 9 (1957-8), p. 62. Casewick was Evington's seat, and it is doubtful whether he had any other extensive property. Some holdings in Middlesex, Hertfordshire and Surrey, none of which was left to him, are mentioned in the wills of his father and mother (Public Record Office, PROB 11/124, PCC 90 Lawe; PROB 11/130, PCC 83 Weldon).

<sup>15</sup> Bodl. Libr., MS. Ashmole 222 fo. 126v.

<sup>16</sup> *Ibid.*, MS. Ashmole 1730 fos. 155v-157v.

<sup>17</sup> *The Visitation of the County of Huntingdon . . . 1613*, ed. H. Ellis (Camden Soc., xliii, 1849), p. 64; *Victoria History of Huntingdonshire*, ii. 255, 320.

home so that he can dissuade them in person from practising such a heinous trade. 'I will open all my papers . . . and thus myself will promise to you to know that usury is as it is now practised in England is contrary to Scripture, new and old, to all fathers, non excepted; to all counCILs; to the doctrine of philosophers and philologers . . .; to all lawes, morall, politicall, . . . ecclesiasticall, canonicall, civil; in all places; at all tymes . . .'.<sup>18</sup> To the friend, whom he takes from Payne's description to be an ingenious and tender-conscienced gentleman, he offers only the consolation that the fortunes of such a person and his posterity are bound, by God's goodness, to improve.<sup>19</sup>

Two copies of Napier's letter are preserved in the Bodleian Library, a fair version in an unknown hand and a draft in the messier handwriting of Napier himself. The latter is folded for sending, but is unaddressed. The transcript that follows is based on the draft written by Napier.

MICHAEL MACDONALD

*Bodleian Library, MS. Ashmole 1730 fos. 174-175v*<sup>20</sup>

[fo. 174] Mutch honoured knight and nephewe

I am very sorye that having so unhappely made away your land which you have converted into mony, you should now be so mutch troubled and distressed in mynd, as that having now no thing to live uppon but that stock of monye to mayntayne your owne selfe, lady and children and the rest of your family, you should grow so nice conscionsed as to think that there is no lawfull use to be made by the rent of your monye, having seene and read what reverent divynes and religious godly learned civilians have sayd touching the lawfull use thereof.

Learned and godly Bucer<sup>21</sup> distinguisheth usuram in [*sic*] mordentem et non mordentem. The former is to lend it to the poorer sort to the injury and wrong and utter undoing of sutch as had rather neede of releefe and sustenation then of grinding and grating oppression; thother which is lent only to the good and benefit of the ritcher sort, sutch as know how to make gayne and profyt thereby, as many ritch, wise and thryfty husbands doe, who are no way hindered by the lone but mutch benefited thereby. And this that deepe learned Doctor Bucer, who was a principall doctor amongst the Protestants, allow loweth [*sic*]. Christiano ho[mi]ni, usuras [quoque] pacifici licebit, dum animus modo sit, illas nunquam, cum proximor[um] iniuria exegere, aut etiam ultro oblatus recipere.<sup>22</sup>

<sup>18</sup> Bodl. Libr., MS. Ashmole 1730 fo. 156.

<sup>19</sup> Sir James was the tenant of Westminster abbey on the manor of Offord Cluny (Hunts.) some time before 1641 (*V.C.H. Hunts.*, ii. 320).

<sup>20</sup> Printed by permission of the Curators of the Bodleian Library. The fair copy is Bodl. Libr., MS. Ashmole 1730 fos. 172-3, with which the draft has been collated. Discrepancies (which are all minor) have not been indicated, except where Napier's draft is illegible. Standard abbreviations have been expanded, and punctuation and capitalization modernized. The original spelling has been retained, although the use of 'i' and 'j' has been standardized. Latin quotations have been compared with the originals from which they were copied: inconsistencies and mistakes are noted in square brackets.

<sup>21</sup> Bucer in *psalmum* 15, marginated. M. Bucerus, *Psalmorum libri quinque ad Hebraicam veritatem traducti, et summa fide parique diligentia a Martino Bucero enarrati. Eiusdem commentarii in librum Iudicum & in Sophoniam Prophetem* ([Basel], 1554), pp. 97-100, esp. 98-100; *idem*, *Scripta anglicana fere omnia; lis etiam, quae hactenus vel nondum, vel sparsim, vel peregrino saltem idiomate edita fuere, adiunctis* (Basel, 1577), pp. 789-96.

<sup>22</sup> Bucer, *Psalmorum libri quinque*, p. 99.

Whose opinion so pleaseth judicious Zanchius that he sayeth *Ab hac sententia non discedo, quia acquissima mihi videtur et cum charitate christiana consentanea.*<sup>23</sup> And Calvyne<sup>24</sup> and Mollerus<sup>25</sup> writing uppon the 15 psalm approve of that opinion, forbidding only byting, wasting and racking usury, but no way disarulling that usury or use of mony which is lent to sutch ritche, wise and thrifty good husbands as can and doe make profit thereby. Further, Mr. Calvyne and Mollerus doe terme that lawe of God that precisely forbiddeth usury, mentioned in Exodus 22, Leviticus 25 and Deuteronomy 23,<sup>26</sup> to be no morall lawe but rather a judicall lawe bynding the Jewes only. [fo. 174v] As you may read uppon the 15 psalme, now Christians are by the death of Christ freed from that lawe as from other judicalls, as from the strict observation of the sabooth, from putting of adulterers to death, and also all kind of idolaters and heretickes whom the lawe of Moyses condemned to death, as the usurours weare accursed by Moyses his lawe. But put the case that the lawe of Moyses prohibiting usury weare not judicall as the most wisest suppose, but merely morall in every respect, then you see by Zanchius how all those places cited out of the Old Testament are to be answered. Namely that they doe speake of byting and racking usury which is not to the benefit but to the injury and hurt of the poor and needy, as all the former learned religious divynes doe understand it, namely Calvyne, Bucer, Peter Martyr,<sup>27</sup> Smiter,<sup>28</sup> Galasius,<sup>29</sup> Zanchius, Mollerius and Willet,<sup>30</sup> with many Christian emperours, Constantyne the Great, Justinian, Charles.<sup>31</sup> Unto whom we may adde Molinaeus,<sup>32</sup> that great learned and godly civilian so highly commended by Zanchius, who hath compiled as Zanchius witnesseth a very great volume wher he exactly and judiciously and religiously handeleth this question so mutch controverted amongst the learned.

I do confes that the discussing of this question is farre beyond my pitch and requireth rather a judicious learned synod, then the weake judgment of on man. I know full well that there be many godly, learned Protestant divynes (for I know you do not mutch regard the opinion of the papists) that doe stoutly and egerly defend that all usury where but a peny is by compact required above the principal is condemned by God's lawe as wicked and utterly unlawfull, yea though it weare borrowed to warre against Turkes, to recover what they

<sup>23</sup> Zanchius in quarto et ad Ephesios membro quarto marginated. H. Zanchius, *Operum theologicorum D. Hieronymi Zanchii* (8 vols., [Heidelberg], 1605), vi: *Commentarios in Epistolas apostolicas*, part i, pp. 172-3.

<sup>24</sup> Calvinus in psalmum 5 [15] marginated. J. Calvin, *Commentarius in librum psalmodum* (Geneva, 1610), pp. 57-8. See also *idem*, *Opera quae supersunt omnia*, ed. W. Baum, E. Cunitz and E. Reuss (59 vols., Brunswick, 1863-1900), x, cols. 245-9; xxiv, cols. 680-3; xxviii, cols. 111-21; xxxi, cols. 147-8; xl, cols. 425-33. An excellent discussion of Calvin's views, together with discussions of some of the other theologians Napier relied on and additional bibliography, may be found in Nelson.

<sup>25</sup> Mollerus in psalmum 5 [15] marginated. H. Moeller, *Enarrationis psalmodum Davidis ex praelectionibus D. Henrici Mollerii exceptae* (6th edn., Geneva, 1639), cols. 102, 104 (misnumbered as 304). This work was first published in 1557.

<sup>26</sup> Exodus cap. 22, Leviticus 25, Deuteronomy 23 marginated.

<sup>27</sup> P. Martyr [Vermigli], *The Common Places of the Most famous and renowned Divine Peter Martyr*, trans. A. Marten (n.p., 1574), p. 167.

<sup>28</sup> H. Smith, *The Works of Henry Smith*, ed. T. Smith (2 vols., Edinburgh, 1866), i. 88-108. Smith cannot justly be said to hold the views attributed to him here: he was an uncompromising opponent of usury.

<sup>29</sup> A. Massa, *De usuris* (Rome, 1557).

<sup>30</sup> A. Willet, *Hexapla in Exodum. That is, a Sixfold Commentary upon the Second Booke of Moses called Exodus* (1608), pp. 508-14, esp. p. 512. Willet later adopted a more conservative position (*idem*, *Hexapla in Leviticum. That is, a Six-Fold Commentarie upon the Third Booke of Moses, Called Leviticus* (1631), pp. 624-9, esp. p. 628).

<sup>31</sup> Napier might have learned the opinions of ancient and medieval figures from many sources; for a discussion of the ones listed here and the authorities cited below, see J. T. Noonan, *The Scholastic Analysis of Usury* (Cambridge, Mass., 1957).

<sup>32</sup> C. DuMoulin, *Tractatus commerciorum et usurarum* (Paris, 1546), esp. pp. 3-7.

have gotten unjustly from Christians; yea orphans and widowes, lame and sick persons that knowe not how to live but by the rent of there monyes, in which case it hath bene ever allowed by the wise and godly lawes [fo. 175] of the Christian emperour long before our tyme. Otherwise I see no certenty how poor orphans, widowes, mad people, lame and bedred persons that spend uppon a little stock left them by there frinds, can be mayntayned.<sup>33</sup> Therefore you see how to learned and godly Fenton and all sutch Protestants as favour and applaud his opinion,<sup>34</sup> we may untill we know better oppose as as [sic] learned wise, judicious, Protestant divynes as namely Calvyn, Bucer, Peter Martyr, Zanchius, with many more, who doe understand by the usury which is forbydden by the Old and New Testament, bye counceles, fathers, emperours and civilians, usura mordens cum damno et iniuria fratris cristiani pauperrimi ubi nihil, ne obolus, quidam praeter sortem ex parte est est [sic] rigide exigendus,<sup>35</sup> but not of ritch, welthy, wise, thrifty, good husbands that know well how to make gayne of that which they borowe, which honest mynd is supposed to be in the lender and borrower.

But here question may be meade, whether our English usury not above ten in the hundred be not utterly condemned by God's word? It may be answered, that it may be lent to sutch poor, needy and decayed persons as that it may prove usura mordens and soe to be justly condemned, yet if it be lent to ritch, wealthy, wise and thrifty good husbands as know how to make gayne thereof, then in sutch a case I see not but it may be required, boath being gaynours thereby. But what if it so happen as that using his best providence he should be a looser? Then it well happely be answered that sithenc it is but rare and casuall to sutch wise good husbands that they must doe as all other wise merchants in buying and selling use to doe, to looke better to the next bargayne. For it may happen that as they were losers by the first, so they may be getters by the next. Or else it must be answered that in sutch a case the [cred]itour<sup>36</sup> may releve him, as right reason shall require. [fo. 175v] Agayne if it weare simply a mortall syn by compact to require but a peny above the principall, then the Laterne Counsell sub Leone decimo, that seemeth to allow besydes the principall some allowance to the mynisters that are employed in letting out the use monye and taking of it in, cannot well be quitted from this byting usury. No, who would not hold it for an absurdity that a man to helpe a ritch frind in great necessity, where great hope of gayne is expected, might not exact as much monye as would buy him a bottle of wyne at the yere's end in loo of two hundred pounds lent him, and yet not be thought to have transgressed God's lawe or to commyt a deadly syn? Surely if it had bene simply a horrible and a deadly syn, that then God would not have permitted the Jewes, Deuteronomy 23, to take usury of all manner of gentils, enemyes or not, yea of converted gentils, that to exact but a deneere or a grote above the principall was a spoyling to those gentiles of what state soever. I, but the scriptures, fathers, concels, emperors and godly civilians doe condemne it: true, if it be pungens and mordens usura, but not if it be limited and beneficiall as it is when it is lent to ritch, thrifty husbands.

Wherefore sithenc it is is not absolutely certen whether the law forbydden usury be a morrall lawe bynding boath Jewe and gentill without exception, in case they shall take but a peny above the principall by composition, or wheather it be judiciall made for the Jewes provisely, it is not fit for on man that is but a private man to censure our English lawes which have bene of long continuance, as also the lawes of Spayne, Fraunce and Germany, as

<sup>33</sup> Cf. J. Jewell, *The Works of John Jewell*, ed. J. Ayre (4 vols., Parker Soc., Cambridge, 1845-50), ii. 858.

<sup>34</sup> R. Fenton, *A Treatise of Usurie* (1612). For other opponents Napier may have had in mind see Nelson, pp. 85-6; Greaves, pp. 599-606, *passim*.

<sup>35</sup> I have been unable to trace this quotation.

<sup>36</sup> MS. damaged; fair copy, *creditour*.

also permytting and giving full way without controll to sutch fowle, filthy, deadly and damnable a syn as they conceite agaynst as learned as them selves.

More might be sayd but our manyfold and great imployments and hast of the messenger requireth speed and brevety. Thus hoping that you will interpret all things to the best. Due saluations [ ]ed<sup>37</sup> to my good lady and your worthy selfe I rest.

December 5 1622

<sup>37</sup> Illegible; omitted from fair copy.